

where bills could be readily discounted, drafts on any important city could be obtained, and the paper of merchants of almost every nationality changed hands,¹⁰

Nourished by the growth of peaceful commerce, the financial capitalism of the age fared not less sumptuously, if more dangerously, at the courts of princes.

Mankind, it seems, hates nothing so much as its own prosperity. Menaced with an accession of riches which would lighten its toil, it makes haste to redouble its labours, and to pour away the perilous stuff, which might deprive of plausibility the complaint that it is poor. Applied to the arts of peace, the new resources commanded by Europe during the first half of the sixteenth century might have done something to exorcise the spectres of pestilence and famine, and to raise the material fabric of civilization to undreamed-of heights. Its rulers, secular and ecclesiastical alike, thought otherwise* When pestilence and famine were ceasing to be necessities imposed by nature, they re-established them by political art.

The sluice which they opened to drain away each new accession of superfluous wealth was war, "Of all birds," wrote the sharpest pen of the age, "the eagle alone has seemed to wise men the type of royalty—not beautiful, not musical, not fit for food, but carnivorous, greedy, hateful to all, the curse of all, and,

with its great powers of doing harm,
in its desire of doing it.¹¹ n surpassing them
The words of
Erasmus,
uttered in 1517, were only too prophetic.
For approxi-
mately three-quarters both of the sixteenth
and of the
seventeenth centuries, Europe tore itself to
pieces. In
the course of the conflict the spiritual fires
of Renais-
sance and Reformation alike were trampled
out Beneath
the feet of bravos as malicious and
mischievous as the
vain, bloody-minded and futile generals who
strut and
posture, to the hateful laughter of
Thersites, in the
most despairing of Shakespeare's
tragedies. By the
middle of the sixteenth century the English
Government,